



American Academy of Neurology Institute
and American Brain Foundation

Monthly Summary

January 31, 2022

Total Fund Composite

Market Value: \$99.2 Million and 100.0% of Fund

Ending January 31, 2022

Asset Class	Market Value	1 Mo Net Cash Flows	% of Portfolio	Policy %	Policy Difference	
Total Fund Composite	99,210,204	6,926	100.0	100.0	0	
Total Fund Composite ex Operating Assets	98,143,394	6,926	100.0	100.0	0	
Fixed Income Composite	18,305,585	0	18.7	17.5	1,130,491	
Baird Aggregate Bond Fund	Core Fixed Income	7,037,715	0	7.2	5.8	1,394,470
Schwab US Aggregate Bond Index Fund	Core Fixed Income	7,044,611	0	7.2	5.8	1,401,365
Credit Suisse Floating Rate Fund	Senior Secured Loans	2,013,165	0	2.1	2.0	50,297
Nuveen Symphony Credit Fund	High Yield Fixed Income	245,979	0	0.3	2.0	-1,716,889
TransAmerica EMD Fund	EM Fixed Income	1,964,115	0	2.0	2.0	1,248
US Equity Composite	38,905,831	0	39.6	39.0	629,907	
Schwab S&P 500 Index Fund	Large-Cap Core	29,664,817	0	30.2	29.0	1,203,233
Schwab U.S. Mid-Cap Index Fund	Mid-Cap Core	5,636,345	0	5.7	6.0	-252,259
Schwab Small-Cap Index Fund	Small-Cap Core	3,604,669	0	3.7	4.0	-321,067
Non-US Equity Composite	21,556,533	0	22.0	21.0	946,420	
Dodge & Cox International Fund	Non-U.S. Large-Cap Value	4,807,031	0	4.9	4.5	390,578
Schwab International Index Fund	Non-U.S. Large-Cap Core	5,422,567	0	5.5	5.0	515,397
American Funds EuroPacific Growth Fund	Non-U.S. Large-Cap Growth	4,360,079	0	4.4	4.5	-56,374
Wellington Intl Small Cap Fund	Non-U.S. Small-Cap Core	3,341,886	0	3.4	3.5	-93,133
Schwab Emerging Markets Index ETF	Emerging Markets	3,624,970	0	3.7	3.5	189,951
Hedge Fund Composite	11,355,130	0	11.6	5.0	6,447,960	
Parametric Defensive Equity Fund	Volatility Risk Premium	2,450,575	0	2.5	2.5	-3,010
Neuberger Berman PutWrite Fund	Volatility Risk Premium	2,432,179	0	2.5	2.5	-21,406
Pointer Offshore, Ltd. Fund	Hedged Equity Hedge FoF	6,472,376	0	6.6	0.0	6,472,376
Real Asset Composite	0	0	0.0	10.0	-9,814,339	
TA Realty Core Property Fund	Core Real Estate	0	0	0.0	7.0	-6,870,038
JP Morgan Infrastructure Fund	Core Infrastructure	0	0	0.0	3.0	-2,944,302
Private Equity Composite	7,500,000	0	7.6	7.5	139,245	
Partners Group II Fund	Global Divers. Private Equity FoF	7,500,000	0	7.6	7.5	139,245
Cash Composite	520,316	6,926	0.5	0.0	520,316	
Cash	Cash & Equivalents	520,316	6,926	0.5	0.0	520,316
Operating Assets	1,066,810	0	100.0	100.0	0	
PIMCO Moderate Duration Fund	Int. Fixed Income	1,066,810	0	100.0	100.0	0

*Pointer is final as of 12/31/2021.

*Partners Group market value is initial funding amount.

Investment Manager

Annualized Performance (Net of Fees)

Market Value: \$99.2 Million and 100.0% of Fund

Ending January 31, 2022

	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date
Total Fund Composite ex Operating Assets	-3.6	-2.4	-3.6	10.4	9.8	7.9	8.0	-3.6	Dec-21
<i>Policy Benchmark</i>	-3.9	-3.0	-3.9	7.0	9.5	7.8	7.8	-3.9	Dec-21
Fixed Income Composite	-1.9	-1.9	-1.9	-1.9	4.1	3.3	2.9	-1.9	Dec-21
<i>Bloomberg US Aggregate TR</i>	-2.2	-2.1	-2.2	-3.0	3.7	3.1	2.6	-2.2	Dec-21
Baird Aggregate Bond Fund	-2.3	--	-2.3	--	--	--	--	-2.3	Dec-21
<i>Bloomberg US Aggregate TR</i>	-2.2	-2.1	-2.2	-3.0	3.7	3.1	2.6	-2.2	Dec-21
Schwab US Aggregate Bond Index Fund	-2.1	--	-2.1	--	--	--	--	-2.1	Dec-21
<i>Bloomberg US Aggregate TR</i>	-2.2	-2.1	-2.2	-3.0	3.7	3.1	2.6	-2.2	Dec-21
Credit Suisse Floating Rate Fund	0.1	--	0.1	--	--	--	--	0.1	Dec-21
<i>Credit Suisse Leveraged Loans</i>	0.4	0.8	0.4	4.5	4.8	4.3	4.7	0.4	Dec-21
Nuveen Symphony Credit Fund	-2.2	--	-2.2	--	--	--	--	-2.2	Dec-21
<i>Bloomberg US High Yield TR</i>	-2.7	-1.9	-2.7	2.1	6.3	5.4	6.2	-2.7	Dec-21
TransAmerica EMD Fund	-1.8	--	-1.8	--	--	--	--	-1.8	Dec-21
<i>JPM EMBI Global Diversified</i>	-2.8	-3.3	-2.8	-3.5	3.4	3.8	4.8	-2.8	Dec-21
US Equity Composite	-5.9	--	-5.9	--	--	--	--	-5.9	Dec-21
<i>Dow Jones U.S. Total Stock Market</i>	-6.0	-3.9	-6.0	18.5	19.8	16.0	15.0	-6.0	Dec-21
Schwab S&P 500 Index Fund	-5.2	--	-5.2	--	--	--	--	-5.2	Dec-21
<i>S&P 500</i>	-5.2	-1.6	-5.2	23.3	20.7	16.8	15.4	-5.2	Dec-21
Schwab U.S. Mid-Cap Index Fund	-7.4	--	-7.4	--	--	--	--	-7.4	Dec-21
<i>Russell MidCap</i>	-7.4	-6.9	-7.4	13.9	16.1	12.8	13.4	-7.4	Dec-21
Schwab Small-Cap Index Fund	-9.6	--	-9.6	--	--	--	--	-9.6	Dec-21
<i>Russell 2000</i>	-9.6	-11.5	-9.6	-1.2	12.0	9.7	11.3	-9.6	Dec-21
Non-US Equity Composite	-2.9	-2.7	-2.9	7.4	11.7	8.6	7.4	-2.9	Dec-21
<i>MSCI ACWI ex USA IMI</i>	-4.1	-4.6	-4.1	4.0	9.4	8.2	6.4	-4.1	Dec-21
Dodge & Cox International Fund	3.0	--	3.0	--	--	--	--	3.0	Dec-21
<i>MSCI ACWI ex USA</i>	-3.7	-4.2	-3.7	3.6	9.1	8.0	6.2	-3.7	Dec-21
Schwab International Index Fund	-3.8	--	-3.8	--	--	--	--	-3.8	Dec-21
<i>MSCI EAFE</i>	-4.8	-4.6	-4.8	7.0	9.3	7.8	6.9	-4.8	Dec-21
American Funds EuroPacific Growth Fund	-7.4	--	-7.4	--	--	--	--	-7.4	Dec-21
<i>MSCI ACWI ex USA</i>	-3.7	-4.2	-3.7	3.6	9.1	8.0	6.2	-3.7	Dec-21
Wellington Intl Small Cap Fund	-7.5	--	-7.5	--	--	--	--	-7.5	Dec-21
<i>MSCI EAFE Small Cap</i>	-7.3	-8.7	-7.3	2.4	9.9	8.6	9.1	-7.3	Dec-21
Schwab Emerging Markets Index ETF	1.1	--	1.1	--	--	--	--	1.1	Dec-21
<i>MSCI Emerging Markets</i>	-1.9	-4.1	-1.9	-7.2	7.2	8.3	4.2	-1.9	Dec-21

Investment Manager

Annualized Performance (Net of Fees)

Market Value: \$99.2 Million and 100.0% of Fund

Ending January 31, 2022

	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date
Hedge Fund Composite	-1.5	-2.2	-1.5	18.8	12.6	10.1	8.6	-1.5	Dec-21
<i>HFRX Equity Hedge Index</i>	-2.1	-1.6	-2.1	10.9	6.9	4.7	3.7	-2.1	Dec-21
Parametric Defensive Equity Fund	-3.2	--	-3.2	--	--	--	--	-3.2	Dec-21
<i>HFRX Equity Hedge Index</i>	-2.1	-1.6	-2.1	10.9	6.9	4.7	3.7	-2.1	Dec-21
<i>CBOE S&P 500 Covered Combo Index</i>	-3.3	-1.2	-3.3	16.9	10.3	8.5	8.4	-3.3	Dec-21
Neuberger Berman PutWrite Fund	-3.8	--	-3.8	--	--	--	--	-3.8	Dec-21
<i>HFRX Equity Hedge Index</i>	-2.1	-1.6	-2.1	10.9	6.9	4.7	3.7	-2.1	Dec-21
<i>CBOE Put Write Index</i>	-2.4	-0.1	-2.4	18.6	10.5	7.2	7.7	-2.4	Dec-21
Pointer Offshore, Ltd. Fund	0.0	-1.5	0.0	19.7	12.9	10.3	8.7	8.7	Sep-09
<i>HFRX Equity Hedge (Total) Index</i>	0.0	-1.0	0.0	10.2	12.5	9.1	7.1	6.4	Sep-09
Real Asset Composite	--	--	--	--	--	--	--	--	Dec-21
<i>NFI-ODCE</i>	0.0	5.1	0.0	20.3	8.1	7.6	9.3	0.0	Dec-21
TA Realty Core Property Fund	--	--	--	--	--	--	--	--	Dec-21
<i>NFI-ODCE</i>	0.0	5.1	0.0	20.3	8.1	7.6	9.3	0.0	Dec-21
JP Morgan Infrastructure Fund	--	--	--	--	--	--	--	--	Dec-21
<i>CPI+3%</i>	0.0	1.3	0.0	9.5	6.5	5.8	5.1	0.0	Dec-21
Private Equity Composite	0.0	--	0.0	--	--	--	--	0.0	Dec-21
<i>Cambridge Associates All PE</i>	0.0	0.0	0.0	30.9	28.8	23.6	18.9	0.0	Dec-21
Partners Group II Fund	0.0	--	0.0	--	--	--	--	0.0	Dec-21
<i>Cambridge Associates All PE</i>	0.0	0.0	0.0	30.9	28.8	23.6	18.9	0.0	Dec-21
Operating Assets	-1.2	-1.3	-1.2	-2.4	3.5	2.9	--	2.8	Mar-12
<i>Bloomberg US Govt/Credit Int TR</i>	-1.5	-1.5	-1.5	-2.6	3.1	2.6	2.1	2.2	Mar-12
PIMCO Moderate Duration Fund	-1.2	-1.3	-1.2	-2.4	3.5	2.9	--	2.8	Mar-12
<i>Bloomberg US Govt/Credit Int TR</i>	-1.5	-1.5	-1.5	-2.6	3.1	2.6	2.1	2.2	Mar-12

Policy Benchmark History

As of January 31, 2022

Total Fund Composite		
1/1/2022	Present	20% Bloomberg US Aggregate TR / 41.5% Dow Jones U.S. Total Stock Market / 23.5% MSCI ACWI ex USA / 7.5% HFRX Equity Hedge Index / 7.5% Cambridge Associates All PE
1/31/1995	12/31/2021	25% Bloomberg US Aggregate TR / 30% FTSE High Dividend Index / 20% MSCI ACWI ex USA IMI / 7.5% Bloomberg US TIPS 1-10 Yr TR / 10% Russell 2000 / 7.5% HFRI Equity Hedge (Total) Index

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